

To be fair, not all brokers and lenders are bad and even subprime lending has value for some borrowers. The House Financial Services Committee has held two hearings this year on the issue of predatory lending and we are currently assessing legislative solutions.

The research shows that while hybrid adjustable rate mortgages and other subprime loans may be appropriate for some families, they are not suitable for others. We're concerned that the lending abuse in the market has become a very serious problem.

The subprime market has seen significantly higher levels of foreclosure and default than the prime market, and the rates of foreclosure and default are rising. For Hispanics, almost 20 percent who received high-interest, subprime loans are likely to go into foreclosure. Specifically, 73,000 out of 375,000 subprime loans made to Hispanics in 2005 are likely to foreclose. And the Center for Responsible Lending predicts subprime mortgages originated from 1998 through third quarter of 2006 will wipe out \$164 billion in homeowner wealth for 2.2 million American families.

In my district in California, the Neighborhood Housing Services of the Inland Empire reports that the foreclosure rate is now 3 times higher than it was just 1 year ago. Now 1 of every 315 homes in the Inland Empire is currently in default and has started the foreclosure process.

By no means am I advocating that we get rid of subprime lending. Subprime lending has empowered a number of borrowers to get into their first home, including roughly 85% of Latino families. So we can't let perfection be the enemy of the good.

But we need better safeguards to protect subprime borrowers so they are not taken advantage of and receive loans they can afford, even after the teaser rates go up. We also need to put an end to abusive practices and overly relaxed lending standards. Lenders and brokers must price borrowers into homes according to the final, fully indexed rate and fully amortized repayment schedule; not just the teaser rate. And they need to explain the terms of these loans in plain English so that borrowers understand how much they are paying each month even after the rates adjust. Lenders should also explain the risks involved with payment shock and prepayment penalties. It's time we put unscrupulous lenders who are steering minority families into unsuitable loans out of business.

Over the past 10 years, minority homeownership rates have improved, and in some cases for Hispanics, the homeownership has grown at a rate three times higher than that of other nonHispanic groups. The growth of the subprime lending has contributed greatly to this achievement.

But no one gains when people are thrown out of their homes. The housing market falls and entire neighborhoods are affected. This in turn impacts local economies and will ultimately impact our national housing market.

We all know that homeownership is the key to the American dream and the means to household wealth and savings. Let's work to protect these hard-working families who are facing foreclosures and keep them in their homes.

INTERNATIONAL SOLID WASTE IMPORTATION AND MANAGEMENT ACT OF 2007

SPEECH OF

HON. WALLY HERGER

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 24, 2007

Mr. HERGER. Madam Speaker, I rise today in opposition to H.R. 518, the International Solid Waste Importation and Management Act of 2007. No one can accuse me of shying away from a fight to defend America's rights, including the right to regulate foreign trash that poses legitimate health or safety risks for our citizens. Yet there are right ways to address trade issues and wrong ways. This bill represents the wrong way. The bottom line is that this bill allows States to ban or restrict trash imports in violation of our Congressional prerogatives, Federalist system, and international commitments.

Yesterday, the U.S. Trade Representative's Office sent a letter to the Speaker and Republican Leadership expressing concerns that this bill would enable States to openly violate our international trade obligations—trade rules that we depend on to defend our companies and workers from unfair foreign practices. I would ask that this letter be included in the RECORD.

At a time when this Congress has called again and again for nations such as China to adhere to trade rules and for these rules to be vigorously enforced, how can we reasonably expect our trading partners to comply with trade obligations with which we do not comply ourselves?

Moreover, this bill is targeted at Canada, our largest trading partner, whose imports of American products impact virtually every corner of our country. Violations of our trade obligations to Canada would allow Canada to choose which products and industries to target for retaliation—exposing virtually every Congressman and Congresswoman here to damaging sanctions against their districts.

This bill would send us back to the Articles of Confederation, under which States setting their own trade policies almost tore our Nation apart. Now, more than 200 years later, we would be abdicating our Congressional responsibility and setting a very dangerous precedent.

INTRODUCTION OF THE RURAL BROADBAND IMPROVEMENT ACT

HON. STEPHANIE HERSETH SANDLIN

OF SOUTH DAKOTA

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 25, 2007

Ms. HERSETH SANDLIN. Madam Speaker, today I am pleased to introduce the Rural Broadband Improvement Act. This bill would refocus the Rural Utility Service (RUS) Broadband Loan Program to bring high speed internet access to rural Americans.

Access to broadband service is critical to the quality of life in rural America. It has the potential to be an unprecedented catalyst for economic growth and improvements in education and health care. However, I am concerned that instead of benefiting the rural Americans who need it, RUS is too often

being used to subsidize Internet access to suburban and affluent communities that already have multiple high speed internet providers.

According to a USDA Office of Inspector General September 2005 Audit Report on the Rural Utility Service Broadband Grant and Loan Program, "RUS has not exclusively served those rural communities most requiring federal assistance to obtain access to broadband technologies. Because RUS's definition of 'rural area' is too broad to distinguish usefully between suburban and rural communities, the agency has issued over \$103.4 million in grants and loans (nearly 12 percent of \$895 million in total program funds) to communities near metropolitan areas." The audit report also found that RUS needs stronger controls to prioritize communities without broadband access.

I have introduced the "Rural Broadband Improvement Act" to refocus and improve this important program. My legislation would make three simple reforms:

1. It would ensure that RUS loans and guarantees go to truly rural communities;

2. In rural communities that already have some high speed internet service, my bill would ensure that Federal dollars benefit those residents who have no broadband;

3. It would ensure that projects that were intended to be built with federal dollars, but were not built within three years of being granted the loan, are paid back to the U.S. Treasury.

The Inspector General of the Department of Agriculture issued a report criticizing this program. In the President's Budget, the Administration recognized that the program needs to be retargeted to rural Americans who need it. But after five years since this program's inception, precious dollars that could be used to bring high speed internet access to rural homes and schoolhouses across America continue to be misspent.

Now it is time for Congress to act. Please join me to help enable rural Americans to enjoy the same high speed access to the internet that urban and suburban America enjoys.

INTERNATIONAL SOLID WASTE IMPORTATION AND MANAGEMENT ACT OF 2007

SPEECH OF

HON. BART STUPAK

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 24, 2007

Mr. STUPAK. Mr. Speaker, as an original co-sponsor, I rise today in support of H.R. 518, The international Solid Waste Importation and Management Act, or what is commonly referred to as the Canadian Trash bill.

Last Congress, identical legislation (H.R. 2491) was unanimously approved by the Energy and Commerce Committee and the full U.S. House of Representatives.

Since coming to Congress, I have worked with Mr. DINGELL and other members to address the Canadian trash problem. After 14 years of work, I look forward to resolving this issue.

Over 400 trucks a day cross the border from Canada, bringing tons of trash into Michigan

and other states. The unregulated flow of trash from Canada into Michigan and other states creates significant environment and public health concerns.

Even more alarming; a January 2006 audit conducted by the Department of Homeland Security has shown that these trucks are often found containing medical waste, illegal drugs, and illegal currency.

This report raises significant border security and national safety concerns that must be addressed.

This legislation would give residents of Michigan and other states the power to limit the trash from outside the United States they are currently forced to accept.

I look forward to continuing to work with supporters on both sides of the aisle to move this legislation to the President's desk.

Given the environmental, public health, border security, and national safety concerns, it is especially important that we act immediately to control the flow of trash from Canada.

I'd like to thank Chairman DINGELL for his leadership on this issue, and I encourage my colleagues to support this long overdue legislation.

TRIBUTE TO KEITH PETERS

HON. JOHN D. DINGELL

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 25, 2007

Mr. DINGELL. Madam Speaker, I rise today to pay tribute to Keith Peters, who is retiring from his position as president and CEO of the Ypsilanti Area Chamber of Commerce. Keith has dedicated himself to bettering the Ypsilanti community for over 40 years.

Keith Peters was born in Grabill, Indiana, in 1941 and moved to Michigan for college in 1960. In 1964, he graduated from Great Lakes Christian College in Lansing and married Betty Jackson, his wife of 43 years. Keith honorably served the citizens of Ypsilanti from 1963 to 1983 as senior minister at First Christian Church in Ypsilanti.

After 20 years at First Christian, Keith changed directions and held a variety of positions within Ypsilanti's business community. In 1983, he served as production controller at Barfield Manufacturing in Ypsilanti. In 1989, Keith became sales manager at WAAM Radio in Ann Arbor.

Keith began his career at the Ypsilanti Area Chamber of Commerce in 1995 as membership director and small business advisor. After just 2 short years of hard work, a strong record of success, and proven dedication to the Ypsilanti business community, Keith became president and CEO of the Ypsilanti Area Chamber of Commerce. Keith's leadership at the Ypsilanti Chamber has yielded great results, such as the doubling of both its membership and budget, as well as the creation of the Ypsilanti Area Chamber Education Foundation in 2000.

Keith has also given of himself to the broader Ypsilanti community, serving on such boards as the Workforce Development Board; the Washtenaw Development Council Board; the Board of Elders of the Memorial Church of Christ; the Advisory Board of the Eastern Michigan University College of Education; the Michigan Chamber of Commerce Executives Board, to name a few.

Keith Peters has done tremendous work for his community. I am sure that his wife Betty, his two children, and his eight grandchildren are all very proud of him. Keith has provided spiritual, economic and educational wisdom and much of his time to the Ypsilanti area and I am proud to call him a friend: I wish him an adventurous and healthful retirement and am certain he will have great success in all of his future endeavors, both personal and professional.

TRIBUTE ON THE PASSING OF ERNEST GALLO

HON. STENY H. HOYER

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 25, 2007

Mr. HOYER. Madam Speaker, I rise today with a heavy heart as we mark the passing of a man that meant a great deal to the State of California and our Nation as a whole. Armed with nothing more than a \$5,900 investment and a winemaking pamphlet from the public library, Ernest Gallo—along with his brother, Julio—created one of the world's largest wineries out of a small family-owned business, employed thousands of hard-working Americans over the years, and revolutionized the way the wine industry operates in the United States.

And while his role as co-founder of the Gallo Winery may be his claim to fame, Ernest Gallo was also a generous philanthropist who willingly answered the call when his community needed him most. Ernest created an endowment at the Gallo Center for the Arts in Modesto, CA. He established the Ernest Gallo Clinic and Research Center at the University of California at San Francisco. And those are just two examples of his strong support for educational and health-related endeavors the world over.

Ernest Gallo was the personification of the American Dream—a self-made man who transformed his personal business successes into tangible public benefits that enhanced the lives of countless Americans. And I would like to extend my most heartfelt condolences to the family and friends of Ernest Gallo as we mourn his loss.

SOWING THE SEEDS THROUGH SCIENCE AND ENGINEERING RE- SEARCH ACT

SPEECH OF

HON. PATRICK J. KENNEDY

OF RHODE ISLAND

IN THE HOUSE OF REPRESENTATIVES

Tuesday, April 24, 2007

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 363) to authorize appropriations for basic research and research infrastructure in science and engineering, and for support of graduate fellowships, and for other purposes:

Mr. KENNEDY. Mr. Chairman, I rise today in support of H.R. 362, the "10,000 Teachers, Ten Million Minds" Science and Math Scholarship Act, and H.R. 363, the Sowing the Seeds Through Science and Engineering Research Act.

For the past century or more, the United States has been the undisputed leader of the global economy. The reasons for this success are many and diverse, but they are united by the principle of innovation that has guided our economy for decades. The United States is the birthplace of aviation and the automobile. We have led the information technology revolution and created the internet. The names of American pioneers are as familiar to us as those of our greatest Presidents: Henry Ford, Robert Oppenheimer, Bill Gates.

But today, the supremacy of the United States in international innovation is at risk. In 2005, the National Academies convened a panel, known as the Augustine Commission, made up of some of the most distinguished national leaders in academia, industry and government. Their report, *Rising Above the Gathering Storm*, was startling. It expressed serious concern that "the scientific and technological building blocks critical to our economic leadership are eroding at a time when many other nations are gathering strength." In order to prevent this erosion and maintain the United States' place at the forefront of the global economy, the Commission proposed several concrete actions.

The "10,000 Teacher, Ten Million Minds" Science and Math Scholarship Act is the direct result of the Augustine Commission's first recommendation. In 2000, more than 85 percent of students in grades 5–9 were taught physical science by a teacher lacking a major or certification in the physical sciences. In 1999, 68 percent of U.S. 8th grade students received instruction from a mathematics teacher who did not hold a degree or certification in mathematics. This legislation will create thousands of new math and science teachers, each with expertise in their specific area of teaching, and will create centers for improvement of undergraduate education in science and mathematics.

The "Sowing the Seeds Through Science and Engineering Research Act" derives from the Augustine Commission's second recommendation. This legislation will improve innovation efforts at the National Science Foundation. It will especially focus on outstanding researchers in the early stages of their careers. These are the researchers who are most likely to break existing paradigms and realize that singular achievement that will keep the United States at the cutting edge of global innovation.

These bills are only the first step. In the weeks and months to come, the House will consider several bills that will encourage technological progress and innovation. I commend Speaker PELOSI for her initiative and commitment to the innovation agenda, and I urge passage of these bills.

RECOGNITION OF LEADERSHIP BY COLUMBIA GORGE COMMUNITY COLLEGE AND THE DALLES- WASCO COUNTY COMMUNITY OUTREACH TEAM

HON. GREG WALDEN

OF OREGON

IN THE HOUSE OF REPRESENTATIVES

Wednesday, April 25, 2007

Mr. WALDEN of Oregon. Madam Speaker, I rise today to draw your and my fellow colleagues' attention to a tremendous and especially unique educational effort underway at